



**SUSTAINABILITY POLICY
(POL-ESG-001)**

**AUDAX RENOVABLES, S.A.
AND ITS GROUP OF COMPANIES.**

Key Document Data	
Policy Code	POL-ESG-001-Sustainability Policy
Scope: Global/Local	Global
Related policies	POL-ESG-002- Environmental Policy Code of Ethics Anti-corruption Policy
Business Units concerned	All those of the Audax Group
Personnel concerned	All Employees of the Audax Group
Responsible	Sustainability Department

Responsibility	Name	Date of signature
Author	Sustainability Department	13/11/2025
Responsible	Sustainability Department	13/11/2025
Approvals	Board of Directors	13/11/2025
	Audit Committee	13/11/2025
	General Management	13/11/2025

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1. INTRODUCTION

Audax Renovables S.A. (hereinafter, “Audax” or the “Group” or the “company”) is a business group belonging to the energy sector, whose main activities involve retail of electricity and gas, production of energy from renewable sources and provision of energy efficiency solutions.

Due to the nature of its activities and services, it takes on an active role in the transition to an energy model, which is more efficient, sustainable and respectful towards environment as well as people. Its business model is based on sustainable development and long-term value creation for all its stakeholders.

By implementing this Sustainability Policy (hereinafter, the “Policy”), the Group reinforces its commitment to sustainability, integrating the environmental, social and governance principles (hereinafter, sustainability matters or ESG matters) into its corporate strategy and into the decision-making processes. Thus, the company aims to ensure compliance with the regulations, protection of the environment, social welfare and ethical, transparent and responsible management.

2. OBJECTIVE

The purpose of the Sustainability Policy is to establish the principles, commitments and responsibilities, which govern the sustainability management in Audax, ensuring consistency of action in all its areas and subsidiaries. It provides an internal framework of reference, which aligns the management of ESG matters with the company’s strategic goals, mission, vision and values.

Moreover, it sets out a common framework for the integration of impacts, risks and opportunities related to the environmental, social and corporate governance matters into the activities, operations and services of the Group, facilitating ethical and responsible decision-making.

3. SCOPE

This Policy is mandatory for the directors, managers and employees of Audax or of the company (hereinafter, collectively referred to as the personnel). On the same terms, the Policy is applicable to all the companies of the Group.

Audax shall promote among the cooperating companies, even if they do not belong to the Group, an alignment with the basic sustainability principles of this Policy.

4. REGULATORY FRAMEWORK

The Policy is based on the main international frameworks and standards

concerning sustainability, human rights, environment, decent work and good corporate governance.

In particular, it refers to:

- The European Directive (EU) 2022/2464 on corporate sustainability reporting (Corporate Sustainability Reporting Directive or CSRD), which establishes the requirements of disclosure and verification of the ESG information for the companies.
- Law 11/2018, which transposes Directive 2014/95/EU into the Spanish legal system and obligates certain businesses - especially listed companies - to draw up yearly the Non-financial Information Statement (EINF). The report shall include information concerning environmental issues, personnel, human rights, fight against corruption, and diversity, in order to reinforce the transparency and reporting.
- The EU Taxonomy Regulation 2020/852, which establishes the common European classification system of identifying environmentally sustainable economic activities.
- Environmental laws applicable internationally, nationally, regionally and locally.
- Recognised international standards concerning management, such as: ISO 14001, ISO 9001, ISO 45000 and ISO 27001.
- The Ten Principles of the United Nations Global Compact and the Universal Declaration of Human Rights.
- The Fundamental International Labour Organisation (ILO) Conventions and the Workers' Statute (Royal Legislative Decree 2/2015).
- Internal regulations of Audax and its corporate policies concerning sustainability, environment, stakeholders and compliance.

5. RESPONSIBILITIES

Adopting the principles established in various regulations and recommendations, which define the regulatory framework of this document, the Sustainability Policy assigns clearly the responsibilities concerning the management and supervision of sustainability-related risks within the Group, differentiating between the levels of responsibility and supervision.

- **Board of Directors and Audit Committee:**

The ultimate responsibility concerning the approval of and compliance with this Policy rests with the Board of Directors, which strives to ensure its appropriate integration in the strategy and global management of the Group, guaranteeing that the ESG principles are aligned with the corporate goals, and monitoring sustainability-related impacts and risks, which may affect the company.

The Audit Committee, a delegated committee of the Board of Directors, undertakes to monitor the appropriate implementation of sustainability-related policies, procedures and protocols, and to ensure their effective application in practice.

- **General Management:**

The General Management is responsible for ensuring appropriate implementation, supervision of, and adherence to the Sustainability Policy, guaranteeing that the undertaken commitments translate into real actions and business practices that are aligned with the ESG principles.

- **Sustainability Department:**

Within this framework, the Sustainability Area assumes the operational responsibility for the Policy. Its main duties are the following:

- To keep the Policy up to date with the regulations, business model and current situation in the sector.
- To ensure the integration of the sustainability commitments in the ESG strategy and in the corporate action plans.
- To coordinate the deployment of the Policy by the different areas and subsidiaries of the Group.
- To prepare annually the Non-Financial Information Statement and Sustainability Statement, where the company's ESG performance is reported through the quantitative and qualitative indicators.
- To support the identification and management of sustainability-related risks and to advise business areas on implementing the initiatives aligned with the principles of the Policy.

- **All employees:**

In general, all the employees, without distinction of hierarchy or function, shall be acquainted with, respect and apply the principles of this Policy in the performance of their professional activities.

In order to ensure a rigorous assessment of the ESG performance and to guarantee the quality of corporate reporting, all the employees shall provide the Management and the Sustainability Area with the necessary business information related to their operations, required to prepare the sustainability statements.

- **Partners, contractors and suppliers:**

The company shall encourage its business partners, contractors and suppliers to adhere to the defined commitments, contributing to an ethical, responsible and sustainable value chain, coherent with the values of the company.

6. SUSTAINABILITY IN AUDAX

6.1. Introduction to Sustainability

Corporate sustainability is understood as the ability of an organisation to carry out its activities responsibly, generating economic, social and environmental value in a balanced and stable manner. This approach involves integration of principles of ethics, good governance and respect for the environment into the corporate strategy, actively contributing to the welfare of present and future generations.

Sustainability is based on three fundamental pillars, known also as the ESG principles (Environment, Social and Governance):

- **Environmental pillar (E):** establishes the commitment to protect the environment through responsible and efficient management of natural resources, reduction of greenhouse gas emissions, prevention of negative impacts on biodiversity and use of responsible practices in the entire value chain.
- **Social pillar (S):** involves matters such as welfare of the employees - both of the company and of the value chain, impact on local communities, client management, promotion of values such as equality, diversity and inclusion, guaranteeing respect for human rights and contributing to the social development.
- **Governance pillar (G):** ensures ethical and transparent business management orientated towards creating sustainable value, including reporting, risk management, legal compliance, responsible innovation and strengthening good corporate governance.

In line with its definition, the Group understands sustainability - or the ESG (environmental, social and governance) criteria or matters - as a cross-sectional strategy axis, which should be integrated in the corporate culture of the company and all its activities and offered services. Its business model is based on sustainable growth and activities, which generate value for the people and for the planet.

The Sustainability Policy establishes the general principles of action, as well as the commitments and objectives undertaken in connection with the ESG matters and which, therefore, shall guide the actions and decisions of the employees in their day-to-day professional activities.

The responsibility for the management of sustainability matters lies with all the areas of the Group, and each area is responsible for the supervision of the ESG sub-topics, which belong to the nature of their activities and day-to-day operations, thus ensuring adequate and coherent management within the entire company.

6.2. Contribution to the Sustainable Development Goals (SDG)

In line with this commitment to sustainability, Audax is part of the United Nations Global Compact since 2013, undertaking the universal Ten Principles concerning human rights, labour, environment protection and fight against corruption. This membership defines the Group's commitment to the application of these principles in its strategy, operations and corporate culture, promoting responsible practices and communicating transparently the progress and development in terms of sustainability.

Sustainability and the Sustainable Development Goals (SDG) share the same purpose: to promote a balanced development model, which boosts economic growth, social inclusion and protection of the environment.

Audax, through its activities and services, contributes to the achievement of various of the SDGs. In particular, it refers to the contribution of the company to SDG 7: Affordable and clean energy, and to SDG 8: Decent work and economic growth.

6.3. ESG risks and supervision

The ESG risks or sustainability risks are those related to the environment, the community and the company management model. The correct identification and management of those risks is crucial, as it may influence the economic performance, reputation and sustainability of the company in short, medium and long term. Good management of the ESG risks guarantees responsible management and helps identify new opportunities, which contribute to the improvement and development of the Group.

The Board of Directors, together with the Audit Committee, the Management and all the employees, shall participate in the supervision of the ESG-related risks and opportunities, ensuring their identification, management and monitoring.

The Board establishes strategic guidelines and supervision mechanisms necessary to integrate the ESG aspects in the corporate risk management. The Management and business areas, in turn, implement the policies and control tools, which ensure effective management and use of the sustainability-related opportunities.

6.4. Double materiality assessment

Sustainability management involves various topics, and to determine which ESG matters are the most important to Audax is key to guarantee their adequate management.

In the present context, where there is a stakeholders' constantly growing demand for transparency in order to avoid greenwashing, the double materiality assessment has become a key tool to identify and prioritise those ESG topics, which are material and critical to the companies.

The double materiality assessment evaluates the importance of those ESG topics from two perspectives:

- **Impact materiality:** evaluates those aspects in which the activities of Audax generate significant impact (positive or negative, real or potential, short-, medium- or long-term) on the environment, the community or human rights.
- **Financial materiality:** evaluates those environmental, social or governance aspects, which influence or may influence the economic performance of the company in short, medium or long term.

The risks, impacts and opportunities are identified and evaluated, and those with the highest score according to the internal criteria established in the "Register of the ESG-related Impacts, Risks and Opportunities" of the Group are considered to be material.

As a result, Audax establishes as material and crucial the following ESG topics:

- Fight against climate change
- Protection of biodiversity and ecosystems
- Welfare and development of own workforce
- Client management
- Corporate governance
- Cybersecurity

The results of the double materiality assessment carried out constitute the structural foundation of the Sustainability Policy, ESG strategy and the rest of the internal policies and procedures governing the management of sustainability-related matters.

The company establishes commitments, objectives and applies control mechanisms and specific controls to the ESG topics, but not only to those, which turn out to be material. The company also establishes commitments and activities of control in order to ensure the adequate management of the material ESG topics, such as outlined in this Policy.

7. GENERAL PRINCIPLES OF ACTION

Audax is committed to generating value for its shareholders, bondholders, clients, employees and other stakeholders, undertaking its activities based on sustainable development, establishing as fundamental principles the protection of the environment, responsible use of resources, welfare of the employees, corporate ethics, transparency and good governance.

These general principles guide the performance and decisions on ESG matters, promoting responsible practices that take into consideration the impacts, risks and opportunities concerning people and the environment.

In line with its purpose and values, the Group encourages ethical and transparent management, aimed to constantly improve and develop energy solutions, which are more sustainable and customer-friendly.

Below we describe the cross-section principles of action, on which Audax's global commitment to sustainability and sustainable development is based:

- To supervise compliance with the Sustainability Policy, Environmental Policy, applying the necessary measures and controls to ensure appropriate management of sustainability matters within the Group.
- To respect and protect the environment and people throughout all the stages of business operations and activities, ensuring, but not limited strictly to, legal compliance in all the countries where it operates, also adopting additional voluntary commitments, which should contribute to the improvement of the ESG performance.
- To supervise and provide management of the ESG-related impacts, risks and opportunities, and to integrate them into the decision-making and corporate strategy in order to ensure long-term sustainability and value generation for all its stakeholders.
- To build its business activity based on ethics and transparency. In particular, the company undertakes to reject and report any illegal or fraudulent conduct or practice contrary to the principles established in the Code of Ethics.
- To promote innovation and development of activities and services, which would boost continuous improvement of the processes of the organisation and which would contribute to the improvement of the ESG performance.
- To provide the stakeholders every year with transparent information on the ESG performance, verified by independent third parties, through environmental, social and governance indicators.

- To continually check and improve the sustainability-related internal policies and procedures, integrating the lessons learned, improvements and innovations in order to maintain their alignment with its strategic goals, as well as to ensure that they are up to date with the changing legislation, business model and circumstances of the industry sector.

8. ENVIRONMENT-RELATED ESG COMMITMENTS AND OBJECTIVES

In line with this Policy, the company has an **Environmental Policy (POL-ESG-002)**, which establishes general principles of action for the protection of the environment, biodiversity conservation and use of natural resources.

8.1. Fight against climate change

The Group is aware that the fight against climate change is the main challenge addressed by the company in terms of the environment. The energy sector is responsible for around 60% of the global GHG emissions and the energy transition represents a challenge, but also an opportunity to improve the state of the planet and the health of the people inhabiting it.

The company is changing the way of producing, distributing and consuming energy, and the regulators are promoting policies of climate neutrality, which prioritise renewable energy consumption over fossil fuels as a pathway to the decarbonisation of the economy.

Therefore, Audax is firmly committed to the renewable energy and contributes directly to the improvement of the European energy mix and to the achievement of the global decarbonisation goals established by the European Union, through its activity of energy generation from renewable sources using solar and wind technologies. The company owns a portfolio of solar power plants and wind farms in different stages of development and operation.

In particular, the following commitments and objectives have been established with regard to the fight against climate change:

- To promote and encourage renewable energy consumption instead of energy generated from fossil fuels among its stakeholders, emphasising the importance of greenhouse gas emissions reduction and use of energy efficiency measures in order to reduce consumption.
- To continue supporting renewable energy generation projects by 2030 in order to further boost the energy transition, promoting sustainable growth, improving the energy efficiency and increasing the contribution of green energy to the system in order to improve the European energy mix.
- To drive green financing through the “Regulatory Framework for Green Financing”, whose objective is to issue green bonds earmarked for projects

of electricity generation from solar, wind or hydroelectric power.

- To account for and verify annually the carbon footprint of the Group applying the methodology established by the GHG Protocol to account for emissions.

8.2. Protection of biodiversity and ecosystems

The protection of biodiversity is a fundamental pillar for the Group's activities, with special importance in regard of the activity of energy generation from renewable sources, due to the direct impact, which the solar plants and wind farms have on the ecosystems in which they are located.

All the generation projects are subject to favourable environmental decisions issued by the public administration bodies, which allow the company to legally commence the construction and installation of the power plants and which establish all the preventive and compensatory environmental measures to be undertaken for the protection of biodiversity, of the local communities and of the cultural heritage of the locations.

While a power plant is undergoing the development and construction process, specific research is carried out into the environmental impact on the land, local vegetation and species for the purpose of understanding their behaviours and establishing adequate environment protection and conservation measures.

In particular, the following commitments and objectives have been established with regard to biodiversity protection in the power plants:

- To evaluate the real and potential impacts on biodiversity in all the stages of the life cycle of the generation projects, from planning, to operation, to dismantling.
- To avoid the implementation of projects in protected areas or regions of high biodiversity value, save for exceptional and duly justified cases.
- To apply measures of environmental prevention, mitigation and compensation according to the hierarchy of mitigation and to the requirements established in the environmental impact statements.
- To carry out specific research of birds, flora and fauna of the land in order to understand the behaviour of the local species and apply specific protective measures, if necessary.
- To carry out environmental monitoring actions during all the stages of the construction and operation in order to detect and compensate any possible impact on biodiversity.

- To raise awareness and train the technical staff and operation specialists with regard to the importance of the biodiversity and environmental good practices.
- To promote continuous improvement in biodiversity management through the implementation of updated technical, scientific and regulatory criteria.

Although the most important impacts on biodiversity take place in the power generation plants, the activity carried out in the offices also has its impact on the environment, therefore all the employees of the organisation, regardless of their location and activity, shall comply with the Environmental Policy implemented for that purpose, and make responsible use of the natural resources.

8.3. Pollution

The company promotes the implementation of measures to prevent pollution in its installations, activities and services, in order to avoid situations that may arise from soil pollution. In particular, it undertakes:

- To guarantee the adequate management of potentially polluting waste, such as oil and contaminated industrial containers, through authorised waste treatment entities.
- To avoid the use of substances of concern or of high concern according to the REACH regulation.
- To encourage continuous training of the personnel about environmental good practices and pollution prevention.

No pollution-related significant impacts or significant risks have been identified in the power plants or the offices. The company does not produce, use or sell substances considered of concern or extreme concern, nor does it produce or use products containing such substances. Likewise, the company has not identified any significant impacts or risks with regard to the use of plastic, primarily from the use of industrial and household packaging, which is sent to authorised waste managers for its recycling.

8.4. Water and marine resources management

The Group is aware of the existing problems arising from water scarcity and drought periods. Therefore, it undertakes:

- To make responsible use of water in its day-to-day activities, avoiding any wastage, both in the offices and in the power plants.
- To contribute to the reduction of water consumption, especially in tasks such as solar modules cleaning.
- To monitor and report annually the consumption of water in its installations.

Audax does not carry out, directly or indirectly, spills or extractions of marine resources. All its installations, offices as well as power plants, consume water provided by the network. In line with the above, no significant impacts or significant risks have been identified with regard to water management in the installations, activities and operations.

8.5. Circular economy

The company is aware of the great challenge of recycling and circular economy, which it will need to face in the future, when its solar power plants and wind farms will be nearing the end of their useful life. The complex materials, the volume of the wind turbine blades, the reuse of this kind of equipment - are challenges faced by the sector, but they are not material to the company in short, medium or long term, due to the current useful life of the power plants.

Currently, the majority of the waste generated in the offices as well as in the power plants is plastic packaging and electronic waste. Therefore, the Group undertakes:

- To comply with local regulations on waste management in the offices and power plants.
- To implement systems of waste sorting and recycling in the installations, paying special attention to the management of electronic waste and printer toner at the end of its useful life.
- To prioritise the reuse of materials and equipment whenever possible.
- To raise awareness of the employees and stakeholders of the importance of a responsible consumption and recycling.
- To promote continuous improvement of the recycling processes and to contribute to the reduction of waste in their workplace.

9. SOCIAL ESG COMMITMENTS AND OBJECTIVES

9.1. Welfare and development of the employees

Audax recognises that its employees are the centre of its activity, therefore own workforce management is an ESG topic considered as material and critical.

Secure, collaborative and inclusive workplace is promoted in order to improve the welfare, health and professional development of the employees, integrating these aspects into the responsible management and continuous improvement of professional performance.



The Group maintains its firm commitment to the defence of human rights, in accordance with the Ten Principles of the United Nations Global Compact, the Universal Declaration of Human Rights, the OECD Guidelines for Multinational Enterprises and the International Labour Organisation Core Conventions. The above involves:

- To support freedom of association and the right to collective bargaining.
- To eliminate all forms of forced or obligatory labour.
- To abolish child labour.
- To ensure non-discrimination in the workplace and profession.

These fundamental rights and public liberties are respected in all the activities, in accordance with the national and international conventions and legal systems of the countries where the company operates.

In particular, the company assumes the following commitments in order to contribute to the welfare and development of its employees:

- To promote fair, inclusive and respectful work environment, free of all forms of discrimination or harassment, fostering equality, diversity and integration of persons in all types of activities and operations.
- To prioritise employment stability through indefinite-term contracts and fair working conditions in all the places where the company operates, ensuring respect of the labour rights in all its subsidiaries and complying with applicable collective agreements or, in case of lack thereof, offering conditions aligned with the European labour standards.
- To foster preventive culture in all the subsidiaries through management systems and security protocols, including occupational risk prevention plans in order to minimise accidents, self-protection plans for emergencies and internal guidelines establishing mandatory security measures for all the employees in the workplace and in teleworking.
- To provide specific training on health and safety in the workplace to all the employees.
- To promote professional development of the employees and improvement of their skills through continuous training and performance evaluation programmes.
- To foster the incorporation and development of talent through efficient onboarding procedures, promoting their adaptation to and permanence in the company.
- To actively adapt to the current employment expectations, especially of the new generations, fostering environments that are flexible, motivating and aligned with the demands of the emerging talent.

9.2. Workers in the value chain

The company, like any other entity in the sector, faces risks related to situations in which the workers in the value chain do not receive fair or balanced working conditions, or their fundamental rights are not respected. Audax does not have operating control over the companies it collaborates with, or over the workers in the value chain, but undertakes to analyse any situation where an employee is exposed to the aforementioned risks, and will adopt specific measures designed for that purpose, which may include reporting the situation to the authorities and/or ending business relations.

Following the aforementioned commitment, if an employee of the company or of any other collaborating entity detects conduct related to the violation of labour rights, human rights or situations where the workers do not have fair or balanced working conditions, they shall immediately inform the company about such situation through the corporate Whistleblowing Channel (as the principal mechanisms of the Internal Information System), without prejudice to using other channels outside the Group, required by the competent authorities in the countries where Audax operates.

9.3. Clients and end consumers

The Group recognises the importance of maintaining with its clients and end users a relationship based on trust, transparency and respect.

Client management is a critical ESG subject for Audax, therefore, the company pays responsible attention to the client's needs, protection of their rights, as well as the availability of transparent information on products and services.

Moreover, the company fosters ethical and responsible management in the procedures of addressing incidents, claims and complaints, endeavouring to cater appropriately to the needs and expectations of the consumers.

In particular, the company makes the following commitments concerning client management:

- To ensure the protection of personal data, complying strictly with the regulations on privacy and information security.
- To maintain ethical and transparent business practices, reinforcing internal controls so that all the sales channels operate according to principles of integrity, legality and respect towards the consumer, avoiding fraudulent business practices and fostering responsible sales in compliance with applicable regulations.
- To promote information accessibility and transparency, offering clear, verifiable and accessible information on products, tariffs and conditions.

- To guarantee equality of access to energy, respecting the rights of all the consumers, including those most vulnerable, according to the applicable legislation.
- To provide the clients with suitable communication channels adapted to each market, which guarantee appropriate management of the enquiries, complaints, requests or incident information received from the clients.
- To monitor clients' satisfaction through periodic surveys of user satisfaction and evaluation, which allow the company to improve its customer service systems and offer services of the highest quality.

9.4. Affected local groups and communities

Audax recognises the key role, which communities play in the sustainable development of areas and undertakes to act responsibly, transparently and respectfully in all the environments where it operates, endeavouring to have positive impact on the persons living in those areas.

In particular, it undertakes:

- To guarantee respect of human rights and the environment, protection of historical heritage and compliance with local legislation in all the activities and installations.
- To maintain collaborative and transparent channels of dialogue with local stakeholders.
- To promote initiatives and projects, which contribute to the social and economic development of the localities, especially in rural or vulnerable areas, creating employment and value for the community.
- To cooperate with public administration and members of local communities in order to identify environment improvement opportunities.
- To make donations to NGOs and local non-profit organisations in order to contribute to the social and community development, fostering social, educational or environmental initiatives, which improve the quality of life of the communities.

The regulations concerning these matters are very strict in the countries where the Group operates, obliging it to establish preventive and compensatory measures for the impact on local communities and areas, where the installations are located. Consequently, the majority of the generated impacts are positive, such as employment creation, environment protection or raising awareness of the communities of the importance of renewable energy.

10. GOVERNANCE-RELATED ESG COMMITMENTS AND OBJECTIVES

10.1. Ethical business conduct

The Group endeavours to consolidate a unified corporate culture, integrating values, policies and principles shared by all its subsidiaries and promoting responsible risk management, where every person knows and assumes their role in the identification and control of the risks associated with their activity. This foundation allows that all the company's actions be focused on ethics, integrity, transparency and legal compliance.

Based on this foundation, the following specific commitments and objectives are established:

- To promote integrity, corporate ethics and fight against corruption through the implementation of the Code of Ethics and Anti-corruption Policy in all the subsidiaries and the implementation of internal control to prevent any form of corruption, bribery or fraud.
- To provide continuous training on ethics and legal compliance to the employees.
- To constantly endeavour to improve the ESG performance strengthening the position in ESG ratings and responding to the rising expectations of the market and of the stakeholders.
- To extend the ethical principles to third parties through the Code of Ethics and other documents and special procedures, which regulate the contract, finance and sales management.

10.2. Supplier management and sustainable purchase

Audax undertakes to promote the application of ESG criteria in the selection and management of its suppliers in order to contribute to a responsible and ethical value chain in compliance with applicable regulations.

Specifically, the company undertakes to apply the following principles and practices to the selection of its suppliers:

- To prioritise contracts with suppliers of high renown, which share the company's values and comply with applicable laws regarding human rights, working conditions, environment protection, data privacy and taxes, among other important aspects.
- To require express acceptance of the Group's Code of Ethics as a preliminary condition to the beginning of any contractual relationship. This acceptance implies a supplier's commitment to the values of Audax, compliance with applicable regulations and supervision of their own supply chain in order to guarantee that these principles are observed.
- To establish specific control over those purchase processes, where social

or environmental risk is identified, requiring specific certificates or documented evidence, which confirm the compliance with sustainability standards.

10.3. Cybersecurity

The Group's activity is based on technological infrastructure, which allows the development of its processes and operations. This dependence implies the consideration of risks associated with information security, which may affect the operational and economic performance of the company.

In order to mitigate those risks, the company has implemented Information Security Policy, whose objective is to preserve information confidentiality, integrity and availability. The policy establishes basic principles, action lines and requirements necessary to protect the information, equipment and technological services, which support the Group's business processes.

In particular, the company undertakes to fulfil the following commitments and objectives:

- To protect the information of the clients and corporate information against unauthorised access, loss or alteration.
- To implement technical and organisational control in order to guarantee the security of digital systems and services.
- To continuously monitor the technological risks and update security protocols according to the best practices of the sector.
- To train the employees and raise their awareness of cybersecurity and data protection.
- To investigate any incident related to the information security and adopt effective corrective measures.

11. NON-COMPLIANCE AND DISCIPLINARY PROCEEDINGS

Any case of non-compliance with the regulations established in this Policy shall be considered as infringement according to the Disciplinary Rules and Sanctions of Audax. Consequently, the infringing person shall be subject to the corresponding disciplinary measures, in accordance with the severity of the infringement committed and in compliance with the established rules, always with due respect to the local laws and regulations applicable in the country where any given company of the Group conducts its activity.

In order to prevent or, if applicable, detect any irregular conduct, which may occur within Audax, all the stakeholders have available the corporate Whistleblowing Channel (as a principal mechanism of the Internal Information System) in order to report possible non-compliance with the legislation and/or internal regulations of Audax, of which they may have information or suspicion,



without prejudice to the use of other external channels required by competent authorities in the countries where Audax operates.

12. APPROVAL, IMPLEMENTATION AND DISSEMINATION

This Policy shall come into effect as soon as it is approved by the Audit Committee and, subsequently, ratified by the Board of Directors. The duty to communicate this Policy lies with the Area of Human Resources of the organisation.

The periodic review and update shall be carried out at least annually.

The Policy shall be distributed and communicated through the corporate internal communication channels (intranet, internal training, newsletters, etc.), ensuring that all the employees and partners within the scope of application of the Policy know its content and the principles of social, environmental and governance management to be complied with.

13. CHANGE TRACKING

Version control		
Version	Date	Changes introduced
001	13/11/2025	Initial version

APPENDIX I - DEFINITIONS AND KEY TERMS

For the purpose of this Policy, the following terms and definitions are applied

- **Pollution:** introduction of substances or toxic agents into the environment, changing its natural balance. It adversely affects human health, biodiversity and natural resources.
- **Emissions:** release of harmful substances or waste materials into the environment due to company operations, having potentially adverse impact on the environment or health.
- **Sustainable development:** growth model, which meets the current needs without compromising the opportunity of future generations to satisfy their own, balancing the economic, social and environmental areas.
- **NIS Directive:** European regulation establishing measures to guarantee high common standard of security of information networks and systems, contributing to the operational resilience and protection of critical infrastructures.
- **Energy efficiency:** rational and optimised use of the energy in the processes, products and services.
- **CO₂ emissions:** amount of carbon dioxide released to the atmosphere as a result of human activity, especially of burning fossil fuels. It is considered one of the main contributors to the climate change and a key indicator in the assessment of the environmental impact of an organisation.
- **Renewable energy:** energy obtained from natural resources, which are replenished continually and sustainably, such as solar energy, wind power, hydropower and biomass, used in order to reduce environmental impact and boost sustainable energy model.
- **Green finance:** financial instruments, including bonds or green loans, assigned to projects, which generate environmental benefits and support the transition to a sustainable and low-carbon energy model.
- **Greenhouse gases (GHG):** gaseous compounds that trap heat in the atmosphere and contribute to the global warming. These gases include, among others, carbon dioxide (CO₂), methane (CH₄), nitrogen oxides (N₂O), hydrofluorocarbons (HFC), perfluorocarbons (PFC) and sulphur hexafluoride (SF₆).
- **GHG Protocol:** international protocol designed to account for and report greenhouse gas emissions, which establishes clear standards for the measurement and management of direct and indirect emissions of an organisation.
- **Greenwashing:** a practice based on projecting a false or exaggerated image of environmental commitment of an organisation, communicating sustainable actions that are not grounded in reality.

- **Carbon footprint:** measurement of greenhouse gas (GHG) emissions generated directly or indirectly by an organisation, activity, product or service.
- **SDGs (Sustainable Development Goals):** set of 17 goals introduced by the United Nations, which aim to eradicate poverty, protect the planet and ensure the welfare of all within the framework of global sustainability.
- **Principles of action:** a set of standards and guidelines, which informs the organisation's responsible actions concerning environmental matters.
- **REACH Regulation:** European regulation that determines the registration, evaluation, authorisation and restriction of chemical substances and mixtures in order to protect human health and the environment.
- **Internal Information System (IIS):** is the preferred channel to be established by public and private entities so that any person may report any infringement committed in the work-related or professional context, guaranteeing confidentiality of the reporting person, protection against retaliation, diligent processing of claims and independence from the body responsible for the system.
- **Sustainability or ESG:** a set of environmental, social and corporate governance criteria, which allows to evaluate the non-financial performance of the organisation, considering its impact on the environment, the community and its corporate management, as well as the contribution to sustainable development and Sustainable Development Goals (SDGs) established by the United Nations. The ESG principles, sustainability matters and ESG topics are considered as similar terms within this framework.
- **Substances of concern or extreme concern:** chemical compounds, which pose a significant risk to health or the environment, and whose use or management is subject to control or restriction under applicable legislation.
- **Material ESG topic:** a topic is considered material when it has a significant impact on the company, the community or the environment and may have significant effect on the company's mode of operation, decision-making and risk management. Therefore, it requires specific management and control measures.

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